

UNITED STATES BANKRUPTCY COURT DISTRICT OF NEW JERSEY Caption in Compliance with D.N.J. LBR 9004-1(b)	
BROWN RUDNICK LLP Kenneth J. Aulet, Esq. (admitted <i>pro hac vice</i>) Seven Times Square New York, New York 10036 (212) 209-4800 kaulet@brownrudnick.com BROWN RUDNICK LLP Tristan Axelrod, Esq. (admitted <i>pro hac vice</i>) One Financial Center Boston, MA 02111 (617)856-8300 taxelrod@brownrudnick.com <i>General Counsel for the Plan Administrator</i> GENOVA BURNS LLC Daniel M. Stolz, Esq. Donald W. Clarke, Esq. 110 Allen Rd., Suite 304 Basking Ridge, NJ 07920 (973) 230-2095 DStolz@genovaburns.com DClarke@genovaburns.com <i>Local Counsel for the Plan Administrator</i>	HAYNES AND BOONE, LLP Richard S. Kanowitz, Esq. (NJ Bar No. 047911992) Lauren M. Sisson, Esq. (NJ Bar No. 394182022) 30 Rockefeller Plaza, 26th Floor New York, New York 10112 (212) 659-7300 richard.kanowitz@haynesboone.com lauren.sisson@haynesboone.com <i>Attorneys for the Plan Administrator</i>
In re: BLOCKFI INC., <i>et al.</i> , Debtors. ¹	Chapter 11 Case No. 22-19361 (MBK) (Jointly Administered under a Confirmed Plan ²) Hearing Date: July 15, 2024 at 11:30 a.m. ET Response Deadline: July 8, 2024 at 4:00 p.m. ET

THIRD NOTICE OF SATISFACTION OF CLAIMS

PLEASE TAKE NOTICE that BlockFi Inc. and its debtor affiliates (collectively, “BlockFi” or the “Wind-Down Debtors”) have identified you as holding a scheduled claim (or

¹ The Debtors in these Chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, are: BlockFi Inc. (0015); BlockFi Trading LLC (2487); BlockFi Lending LLC (5017); BlockFi Wallet LLC (3231); BlockFi Ventures LLC (9937); BlockFi International Ltd. (N/A); BlockFi Investment Products LLC (2422); BlockFi Services, Inc. (5965) and BlockFi Lending II LLC (0154). The location of the Wind-Down Debtors’ service address is c/o M3 Partners, 1700 Broadway, 19th Floor, New York, NY 10019.

² On October 3, 2023, the Court entered an order confirming the *Third Amended Joint Chapter 11 Plan of BlockFi Inc. and its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code (Additional Technical Modifications)* (the “Plan”) [Docket No. 1609].

claims) (the “Scheduled Claims”) against the Wind-Down Debtors as listed on Schedule 1 at the end of this notice.

PLEASE TAKE FURTHER NOTICE that BlockFi has determined that the Scheduled Claims listed on Schedule 1 have been satisfied in part or in full, either by post-petition payments, account closure, or by the utilization of BlockFi’s right to set off amounts owed by the holders of the Scheduled Claims as provided under the Plan.

YOU SHOULD LOCATE YOUR SCHEDULED CLAIM NUMBER ON SCHEDULE 1 ATTACHED HERETO. PLEASE TAKE NOTICE THAT YOUR CLAIM(S) MAY BE EXPUNGED FROM THE CLAIMS REGISTER AND YOU SHALL NOT BE TREATED AS A CREDITOR WITH RESPECT TO THE CLAIM FOR PURPOSES OF DISTRIBUTION AS A RESULT OF THE NOTICE OF SATISFACTION. THEREFORE, PLEASE READ THIS NOTICE VERY CAREFULLY AND DISCUSS IT WITH YOUR ATTORNEY. IF YOU DO NOT HAVE AN ATTORNEY, YOU MAY WISH TO CONSULT ONE.

IF YOU HAVE QUESTIONS OR WISH TO RESPOND TO THIS NOTICE, PLEASE CONTACT WIND-DOWN DEBTORS’ COUNSEL:

LAUREN M. SISSON
(212) 835-4877
lauren.sisson@haynesboone.com

Important Information Regarding the Notice of Satisfaction

Grounds for the Notice of Satisfaction.

According to the Wind-Down Debtors’ books and records, the Wind-Down Debtors have determined that the Scheduled Claims on Schedule 1 have been satisfied in whole or in part for one of the following reasons: (i) the holders of the Scheduled Claims have received payment from BlockFi of all or part of their Scheduled Claims as indicated on Schedule 1; (ii) BlockFi successfully closed certain vendor accounts and the related contractual obligations were cancelled; or (iii) BlockFi has exercised its rights to set off amounts owed by holders of Scheduled Claims to BlockFi, thereby partially or fully satisfying the Scheduled Claims. The holders of the Scheduled Claims on Schedule 1 should review the Notes column to determine the reason for the partial or full satisfaction of their Scheduled Claims, and may contact the Wind-Down Debtors’ counsel for additional information.

Satisfaction Procedures. On March 13, 2023, the United States Bankruptcy Court for the District of New Jersey (the “Court”) entered an order [Docket No. 609] (the “Order”) approving procedures for serving Notices of Satisfaction of Claims asserted against the Wind-Down Debtors in the Chapter 11 cases (the “Satisfaction Procedures”), which are attached to the Order at Exhibit 3. ***Please review the Satisfaction Procedures carefully to ensure your response, if any, is filed and served timely and correctly. You may obtain a copy of the Order as set forth in the Additional Information section below.***

Resolving the Notice of Satisfaction Regarding Your Claim(s)

1. Resolving the Notice of Satisfaction. Certain of the Wind-Down Debtors' advisors will be available to discuss and resolve consensually the Notice of Satisfaction of your Claim(s) without the need for filing a formal response or attending a hearing. Please contact Lauren Sisson at Haynes & Boone LLP, the Wind-Down Debtors' counsel, via (a) e-mail at lauren.sisson@hayensboone.com or (b) telephone at (212) 835-4877 within ten (10) calendar days after the date of this notice or such other date as the Wind-Down Debtors may agree in writing. Please have your Scheduled Claim and any related material available for any such discussions.

2. Response Contents. Each Response to a Notice of Satisfaction must contain the following (at a minimum):

- a. a caption stating the name of the Court, the name of the Debtors, the case number, the Notice of Satisfaction to which the Response is directed, and, if applicable, the Scheduled Claim number(s) related thereto from Schedule 1 below;
- b. a concise statement setting forth the reasons why the Court should not enter the order with respect to the Notice of Satisfaction regarding such Scheduled Claim(s), including the specific factual and legal bases upon which the claimant will rely in opposing the Notice of Satisfaction;
- c. a copy of any other documentation or other evidence of the Scheduled Claim upon which the claimant will rely in opposing the Notice of Satisfaction; *provided, however*, that the claimant need not disclose confidential, proprietary, or otherwise protected information in the Response; *provided further, however*, that the claimant shall disclose to the Wind-Down Debtors all information and provide copies of all documents that the claimant believes to be confidential, proprietary, or otherwise protected and upon which the claimant intends to rely in support of its Scheduled Claim, subject to appropriate confidentiality constraints; and
- d. the following contact information for the responding party:
 - i. the name, address, telephone number, and email address of the responding claimant or the claimant's attorney or designated representative to whom the attorneys for the Wind-Down Debtors should serve a reply to the Response, if any; or
 - ii. the name, address, telephone number, and email address of the party with authority to reconcile, settle, or otherwise resolve the Notice of Satisfaction on the claimant's behalf.

3. Filing and Serving the Response. A Response will be deemed timely only if it is

filed with the Court and served on all of the following parties (the “Notice Parties”) so as to be actually received **by or before 4:00 p.m. (prevailing Eastern Time) on the day that is seven (7) calendar days before the Hearing (defined below) on the Notice of Satisfaction** (the “Response Deadline”), unless the Wind-Down Debtors consent to an extension in writing:

- a. Wind-Down Debtors’ Counsel. (1) Haynes & Boone, LLP, 30 Rockefeller Plaza, 26th Floor, New York, NY 10112, Attn: Lauren M. Sisson (2) Brown Rudnick LLP, 7 Times Square New York, NY 10036, Attn: Kenneth J. Aulet, Esq. (kaulet@brownrudnick.com); and
- b. U.S. Trustee. Office of the United States Trustee for the District of New Jersey, One Newark Center, Suite 2100, Newark, NJ 07102, Attn: Jeffrey Sponder, Esq. (Jeffrey.M.Sponder@usdoj.gov) and Lauren Bielskie, Esq. (Lauren.Bielskie@usdoj.gov).

4. Failure to Respond. A Response that is not filed and served in accordance with the procedures set forth herein may not be considered at the Hearing before the Court. **Absent reaching an agreement with the Wind-Down Debtors resolving the Response to the Notice of Satisfaction, failure to file and serve a Response timely as set forth herein may result in the Wind-Down Debtors causing its Claims and Noticing Agent to expunge such Scheduled Claims from the Claims Register without further notice or hearing, and such claimant shall not be treated as a creditor with respect to the Scheduled Claim for purposes of distribution.**

Hearing on the Response

5. Date, Time and Location. A hearing (the “Hearing”) on the Notice will be held on **July 15, 2024, at 11:30 a.m.** prevailing Eastern Time, before the Honorable Michael B. Kaplan, United States Bankruptcy Judge for the District of New Jersey. The Hearing will be conducted live and virtually using Zoom for Government. To the extent parties wish to present their argument at the hearing, a request for “Presenter Status” must be submitted to the Court at least one (1) business day prior to the hearing by emailing Chambers (chambers_of_mbk@njb.uscourts.gov) and providing the following information: (a) name of Presenter, (b) email address of Presenter, (c) Presenter’s affiliation with the case and/or (d) what party or interest the Presenter represents. If the request is approved, the Presenter will receive appropriate Zoom credentials and further instructions via email. The hearing may be adjourned to a subsequent date in these cases in the Court’s or Wind-Down Debtors’ discretion. You must attend the Hearing if you disagree with the Objection and have filed a Response that remains unresolved prior to the Hearing. If such Claims cannot be resolved and a hearing is determined to be necessary, the Wind-Down Debtors shall file with the Court and serve on the affected claimants a notice of the hearing to the extent the Wind-Down Debtors did not file a notice of hearing previously.

6. Reply to a Response. The Wind-Down Debtors shall be permitted to file a reply to any Response no later than one (1) business day before the Hearing with respect to the relevant Notice of Satisfaction.

Additional Information

7. Copies of these procedures, the Order, the Motion, or any other pleadings filed in the Debtors' Chapter 11 cases are available for free online at <https://restructuring.ra.kroll.com/blockfi>. Copies of these documents may also be obtained upon written request to the Debtors' Claims and Noticing Agent by mail at Kroll Restructuring Administration LLC, Attn: BlockFi Inquiries, 850 3rd Avenue, Suite 412, Brooklyn, New York 11232, or by email at blockfiinfo@ra.kroll.com. You may also obtain copies of any of the documents filed in the Debtors' Chapter 11 cases for a fee via PACER at <http://www.njb.uscourts.gov>.

Reservation of Rights

8. NOTHING IN ANY NOTICE SHALL BE DEEMED TO CONSTITUTE A WAIVER OF ANY RIGHTS OF THE WIND-DOWN DEBTORS OR ANY OTHER PARTY IN INTEREST TO DISPUTE ANY CLAIMS, ASSERT COUNTERCLAIMS, RIGHTS OF OFFSET OR RECOUPMENT, DEFENSES, OBJECT TO ANY CLAIMS ON ANY GROUNDS NOT PREVIOUSLY RAISED IN AN OBJECTION (UNLESS THE COURT HAS ALLOWED THE CLAIM OR ORDERED OTHERWISE), OR SEEK TO ESTIMATE ANY CLAIM AT A LATER DATE. AFFECTED PARTIES WILL BE PROVIDED APPROPRIATE NOTICE THEREOF AT SUCH TIME.

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Dated: June 20, 2024

/s/ Daniel M. Stolz

GENOVA BURNS LLC

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General Counsel to the Plan Administrator

Schedule 1

Claimant Name	Schedule No.	Scheduled Claim Value	Current Claim Value	Notes
DHL	4889857	\$2,527.46	\$0 – Satisfied in full	Critical vendor that was paid in full post-petition.
Dosh	4889859	\$5,000.00	\$0 – Satisfied in full (\$5,000 scheduled claim amount – \$5,934.43 owed to BlockFi)	Dosh owes BlockFi \$5,934.43 for revenue share and client funds per terms of Program & License Agreement. Set off against 2 Scheduled Claims for \$5,000 each held by Dosh. \$10,000 in Scheduled Claims – <u>\$5,934.43</u> owed to BlockFi \$4,065.57 remaining Sch. Claim
Dosh	4889860	\$5,000.00	\$4,065.57 – Satisfied in part (\$5,000 scheduled claim amount – \$934.43 owed to BlockFi)	
MicroSourcing International	4889869	\$19,830.92	\$0 – Satisfied in full	Creditor retained \$36,470.86 termination bond in violation of the automatic stay. Did not respond to demand letter sent in June 2023.
Papaya Global Inc.	4104557	\$25,532.60	\$0 – Satisfied in full	Critical vendor that was paid in full post-petition.
Papaya Global Inc.	4104458	\$1,311.61	\$0 – Satisfied in full	Critical vendor that was paid in full post-petition.
Papaya Global Inc.	4104459	\$53,775.14	\$0 – Satisfied in full	Critical vendor that was paid in full post-petition.
TWILIO	4889821	\$8,379.92	\$0 – Satisfied in full	Critical vendor that was paid in full post-petition.
TWILIO	4889882	\$8,830.53	\$0 – Satisfied in full	Critical vendor that was paid in full post-petition.
Impact Tech Inc	4889899	\$4,802.43	\$0 – Satisfied in full	Account was successfully closed post-petition and vendor issued refund in February 2023.
Impact Tech Inc	4889900	\$1,375.03	\$0 – Satisfied in full	Account was successfully closed post-petition and vendor issued refund in February 2023.
Impact Tech Inc	4889901	\$60,000.00	\$0 – Satisfied in full	Account was successfully closed post-petition and vendor issued refund in February 2023.